

Message Text

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ORIGIN XMB-07

INFO OCT-01 AID-20 CIAE-00 COME-00 EB-11 FRB-02 INR-10

NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03 CIEP-02 LAB-06

SIL-01 OMB-01 ISO-00 EA-11 L-03 /091 R

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DRAFTED BY: EXIM:JHGAINER

APPROVED BYC EB/OCA/REP:LHPOMEROY

EXIM:JECORETTE III

EXIM:WWGLICK

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R 292047Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

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EO 11652: NA

TAGS: ETRD, US, TW

SUBJ: CENTRAL TRUST OF CHINA'S GUARANTEES

REF: EMBTEL 220342

1. AS STATED PARA 1. REFTEL, EXIM REPRESENTATIVE DID INDICATE DRAFT WOULD BE PREPARED AND FORWARDED EMB FOR DISCUSSION WITH C.C. CHAO WITH PROSPECT OF LETTER FROM MINFIN TO EMB ACCOMPANIED BY OPINION MINJUST. DRAFT PROPOSED LETTER FOLLOWS:

QUOTE THIS WILL RESPOND TO YOUR INQUIRY REGARDING STATUS OF CENTRAL TRUST OF CHINA AS AN AGENCY OF GOVERNMENT OF REPUBLIC OF CHINA WHICH MAY INCUR INDEBTEDNESS DIRECTLY OR AS GUARANTOR WHICH CONSTITUTES AN OBLIGATION OF REPUBLIC OF CHINA. IT IS MY UNDERSTANDING THAT YOUR INQUIRY RELATES PARTICULARLY TO LOANS MADE BY EXPORT-IMPORT BANK OF THE UNITED STATES AND OTHER LENDING INSTITUTIONS IN THE UNITED STATES.

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QUOTE I AM ABLE TO ADVISE YOU THAT OBLIGATIONS OF INDEBTEDNESS ISSUED BY CENTRAL TRUST OF CHINA OR GUARANTEES OF CENTRAL

TRUST OF CHINA OF THE OBLIGATIONS OF INDEBTEDNESS OF OTHERS
DO CONSTITUTE GENERAL OBLIGATIONS OF THE REPUBLIC OF CHINA.
ACCORDINGLY, THE HOLDER OF A DEBT OBLIGATION ISSUED OR GUAR-
ANTEED BY CENTRAL TRUST OF CHINA MAY LOOK TO THE SATISFACTION
FO SUCH INDEBTEDNESS BEYOND THE RESOURCES OF CENTRAL TRUST OF
CHINA TO THE NATIONAL TREASURY AND RESOURCES OF THE REPUBLIC
FO CHINA.

QUOTE FOR YOUR FURTHER INFORMATION, I ENCLOSE AN OPINION
OF THE MINISTER OF JUSTICE OF THE REPUBLIC OF CHINA CONFIRMING
THE LEGAL AND CONSTITUTIONAL BASIS FOR THE FOREGOING
STATEMENTS. UNQUOTE.

2. EXIM WOULD APPRECIATE OPPORTUNITY TO SEE STATEMENT OF MINFIN
AND OPINION OF MINJUS BEFORE THEY ARE DELIVERED IN FINAL
FORM.

3. RE QUESTIONS PARAS 2, 3 AND 4 REFTTEL, EXIM'S DECISION RE
BANK OF COMMUNICATIONS BASED SOLELY ON FINANCIAL CONSIDER-
ATIONS IN THAT CASE. END. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 29 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE018832
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Document Unique ID: 00
Drafter: EXIM:JHGAINER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974018/aaaaagyp.tel
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 12 AUG 2002
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Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
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Subject: CENTRAL TRUST OF CHINA'S GUARANTEES
TAGS: ETRD, US, TW, XMB
To: TAIPEI
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005